

LOGAN COUNTY PROJECT DEVELOPMENT

The Logan County Project Development Board held its meeting on November 15, 2007, at 4:00 P.M., in the Fiscal Courtroom, Courthouse, Russellville, KY. 42276. Those in attendance were Ronnie McCall as AOC Representative. Also, in attendance were Judge Logan Chick, Judge Tyler Gill, Sherry Wilkins, Ken Bunton, and Jay Joines. Also attending were Wendall Emerson of Ross and Sinclaire, Richard Mitchell, Jerry Wilkins, Holly King, and Eleanor McCormick.

Chairman Judge Logan Chick called the regular meeting to order.

The first item of business was the approval of the minutes of the October, 2007, meeting. A motion was made by Jay Joines to approve same. Seconded by Judge Tyler Gill. After discussion, a roll call vote was made as follows: Judge Tyler Gill – Aye; Sherry Wilkins – Aye; Ken Bunton – Aye; and Jay Joines – Aye. So approved.

The next item of business was the Financial Report. Wendell Emerson stated that the balance as of 11/2/07 is \$366,193.58. Interest earned was \$63,992.40. (Copy of said Report is attached hereto, as a part hereof.)

The next item of business was the discussion of Builder's Risk Insurance. No action was taken at this time.

The next item of business was the discussion of new street lights. The Mayor has requested that the new Justice Center pattern the street lights according to what the City has designed. After discussion, Richard Mitchell stated that the Board can keep an open mind in selecting a consistent design after the engineers have taken a look at same.

The next item of business was the discussion of Plan B Specifications. The ad will be put in the paper the following Tuesday to be advertised twice. A copy of the work schedule which will be in the bid documents are to be sent out. Checks for plans and prints are to be deposited and then transferred to the construction account. The Pre-Bid Meeting will be December 4th at 2:00 P.M., in the courtroom upstairs, and the actual Bid Meeting will be December ~~18~~²⁰, 2007 at 2:00 P.M., in the courtroom upstairs. These bids will be for the complete project containing 18 bid packages.

The next item of business was the discussion of the removal of a 80 cubic yard rock located on the southwest corner of the construction site. The approximate cost will be \$26,000.00. After discussion, a motion was made by Judge Tyler Gill to remove the rock at a cost of \$26,000.00 by Vaughn Dozer Service, seconded by Jay Joines. No further discussion, a roll call vote was made as follows: Judge Tyler Gill – Aye; Sherry Wilkins

– Aye; Ken Bunton – Aye; and Jay Joines – Aye. So approved.

The next item of business was a payment disbursement request by Richard Mitchell to approve payment pending AOC approval for \$77,661.00 to Vaughn Dozer Service which includes site work less 10% retainage plus the change order work. Also for \$1,125.19 for ^{LYNN}~~Lens~~ Imaging which will be a reimbursement to the county. Also, included is a request for reimbursement to Fiscal Court for \$3500.00 plus for HBC to review the plans. After further discussion, a motion was made by Jay Joines to approve same as stated above, seconded by Judge Tyler Gill. There being no further discussion, a roll call vote was made as follows: Judge Tyler Gill – Aye; Sherry Wilkins – Aye; Ken Bunton – Aye; and Jay Joines – Aye. So approved.

The next item of business was the discussion of scheduling the next special called and regular meeting. It was agreed that the next meeting will be January 10, 2008, at 4:00 P.M. Said meeting needs to be advertised on the radio and newspaper as a public announcement.

No further business, a motion was made by Jay Joines to adjourn, seconded by Starling Murphy. All in favor – aye; so adjourned.

*The above minutes were read and approved, this the _____ day of
January, 2008.*

CHAIRMAN LOGAN CHICK

Logan County, Kentucky Public Properties Corporation
First Mortgage Revenue Bond Anticipation Notes, Series 2006
Construction Fund Balance as of 11.02.07

Initial BAN Proceeds (07.11.06)

\$1,869,642.75

<u>Transaction</u> <u>Date</u>	<u>Description</u>	<u>Debit</u>
11/16/2006	Orange Property Purchase	(\$221,437.05)
11/16/2006	Contingency Request	(\$10,000.00)
11/16/2006	Drake Property Purchase	(\$72,626.73)
11/16/2006	Arnold Property Purchase	(\$95,000.00)
11/20/2006	Browning Property Purchase	(\$230,353.54)
11/20/2006	Chapman Property Purchase	(\$46,061.95)
11/20/2006	McCormick Property Purchase	(\$210,296.41)
11/21/2006	Morgan Property Purchase	(\$162,745.61)
12/8/2006	Funds Received for Overpayment	\$9,606.96
5/1/2007	DDI Engineering	(\$2,320.00)
5/1/2007	Misc. Invoices Reimbursement	(\$17,704.85)
5/1/2007	Reimbursement for Board Court Reporter	(\$150.00)
5/1/2007	Sherman Carter Barnhart	(\$112,029.45)
5/1/2007	Codell Construction	(\$11,765.65)
5/18/2007	Misc. Invoices Reimbursement	(\$3,540.00)
5/18/2007	H.C.L., Inc.	(\$3,540.00)
5/18/2007	Interstate Environmental	(\$1,675.00)
8/6/2007	McIntosh Design Fabrication Systems, LLC	(\$58,773.36)
8/6/2007	Geotech Engineering and Testing	(\$4,575.00)
8/6/2007	Codell Construction	(\$11,765.65)
10/30/2007	Sherman Carter Barnhart	(\$149,372.60)
10/17/2007	Sherman Carter Barnhart	(\$149,372.60)
10/25/2007	Noe & Gilling - Real Estate Closing	(\$1,725.00)
10/25/2007	Codell Construction	(\$218.08)

Total Disbursements Paid:

(\$1,567,441.57)

Total Interest Earned:

\$63,992.40

ENDING BALANCE AS OF 11/02/07

\$366,193.58